

## **Business Update from Director of Finance David Hughes – 10 November 2020**

Dear All,

Having closed and navigated our way through a difficult extended 2020/21 Budget, which has exposed some challenging issues, we are keen to start developing enhanced approaches to planning through our Enhanced Financial Transparency project (EFT) - which will provide the University with access to more transparent financial information. Our twin focus is now on working out our mid-term objectives for this project, while also looking at pragmatic improvement measures for the current planning year. More information will follow.

After our successful funding Planning and Resources Committee (PRC) bid for the Strategic Procurement and Purchasing project, we are progressing the planning of our implementation phase and recruiting the staff we need to drive this crucial work through. The Finance Transformation Programme ([FTP](#)) team is also now developing the full Programme business case for submission to PRC in February 2021. This is an extensive piece of work which will set out our vision of what the future 'smart and stable' finance function for future University needs to look like, focusing on enabling key business needs, delivering improved efficiency, user experience (through enhanced tools, processes and standardising where possible) and our next generation of systems.

Finally, as we move well into Michaelmas term and what is always a very busy time for the University, I'd like to acknowledge the great ongoing efforts of our Finance colleagues across the departments and those within the Procurement, Tax, Treasury, Financial Operations and Pensions teams. Since the onset of the pandemic, everyone has worked diligently to ensure our critical activities have been maintained and workload has only increased as business-as-usual activity levels have returned across the academic University.

Best wishes,

**David Hughes**

**Director of Finance**